

National Credit Union Administration Community Development Revolving Loan Fund

<b>Balance Sheet</b>		
<b>as of July 31, 2002</b>		
	<b>CURRENT MONTH</b>	
<b>ASSETS</b>		
Cash	\$ 30,635.69	
Loans <sup>1</sup>	\$ 7,611,438.40	
Accounts Receivable <sup>2</sup>	\$ 75,188.87	
Reserve for Loan Losses	\$ (299,851.23)	
Intr. Receiv.: Loans	\$ 37,531.90	
Intr. Receiv.: US Treas. Deposits	\$ -	
Intr. Receiv.: US Treas. Securites	\$ -	
US Treasury Securities	\$ 6,019,000.00	
Unamortized Discount	\$ -	
<b>TOTAL ASSETS</b>	<b>\$ 13,473,943.63</b>	
<b>LIABILITIES</b>		
Accounts Payable <sup>3</sup>	\$ 800.00	
Loan Overpayments	\$ 89.19	
<b>TOTAL LIABILITIES</b>	<b>\$ 889.19</b>	
<b>EQUITY</b>		
TA's Appropriation Equity <sup>4</sup>	\$ 700,000.00	
Contra TA's Appropriation Equity <sup>5</sup>	\$ (413,380.33)	
Treasury Appropriations <sup>6</sup>	\$ 12,294,200.00	
Retained Earnings-Prior Year	\$ 830,075.94	
Current Year Earnings - (Profit/Loss)	\$ 62,158.83	
<b>TOTAL EQUITY</b>	<b>\$ 13,473,054.44</b>	
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>\$ 13,473,943.63</b>	

National Credit Union Administration Community Development Revolving Loan Fund

<b>Statement of Income and Expenses</b>		
<b>For the Period Ending July 31, 2002</b>		
	<b>CURRENT MONTH</b>	<b>YEAR-TO-DATE</b>
<b>INCOME</b>		
Income on Loans	\$ 12,610.38	\$ 96,504.51
Income: US Treas. Deposits <sup>7</sup>	\$ 9,357.02	\$ 57,844.56
Income: US Treas. Securities	\$ -	\$ -
Income: TA Appropriation <sup>8</sup>	\$ 82,135.88	\$ 175,652.21
Other Income	\$ 1.64	\$ 1,516.77
<b>TOTAL INCOME</b>	<b>\$ 104,104.92</b>	<b>\$ 331,518.05</b>
<b>EXPENSES</b>		
Technical Assistance Services <sup>9</sup>	\$ 82,135.88	\$ 182,871.52
Provision for Loan Losses	\$ -	\$ 86,486.13
Miscellaneous Expense	\$ 0.50	\$ 1.57
<b>TOTAL EXPENSES</b>	<b>\$ 82,136.38</b>	<b>\$ 269,359.22</b>
<b>NET PROFIT (LOSS)</b>	<b>\$ 21,968.54</b>	<b>\$ 62,158.83</b>

## **NATIONAL CREDIT UNION ADMINISTRATION COMMUNITY DEVELOPMENT REVOLVING LOAN FUND**

### **Footnotes to Financial Statement: July 31, 2002**

1. As of this statement, there is one loan approved and committed in the amount of \$100,000.
2. Represents the Fund's unsecured interest in the assets of charter number 18570 placed into liquidation on April 30, 2002.
3. Beginning July 1, 2002, the Fund converted its accounting system to full funds management system. This account was adjusted to reflect the timing of payment of actual grant claims. This one time adjustment was \$348,755.79. As this statement date the fund has contingent liability for outstanding technical assistance grant commitments totaling \$267,282.94.
4. Account reflects the total appropriation granted specifically for Technical Assistance. We received two Treasury warrants -- a FY 2001 appropriation for \$350,000 February 2001 and a FY 2002 appropriation for \$350,000 December 2001. As of this statement date appropriation funds uncommitted -- Appropriation 2001, \$2,589.06; Appropriation 2002, \$581.18.
5. Beginning July 1, 2002, the Fund converted its accounting system to full funds management system. This account was adjusted to reflect the timing of payment of actual grant claims. This one time adjustment was \$348,755.79. Account reflects the amount of technical assistance grants paid and charged against the appropriation warrants for fiscal years 2001 and 2002.
6. Funds specifically designated for the CDRLF Loan Program.
7. The Fund began investing residual cash in the overnight money markets February 2001. Income from these investments is recorded here and labeled Treasury Deposit Income.
8. Account was established to record the recovery of TA expended at the time of commitment from Congressional appropriations. Beginning July 1, 2002, the Fund converted its accounting system to full funds management system. This account was adjusted to reflect the timing of payment of actual grant claims. This one time adjustment was \$348,755.79.
9. Beginning July 1, 2002, The Fund converted its accounting system to full funds management system. This account was adjusted to reflect the timing of payment of actual grant claims. This one time adjustment was \$348,755.79.